PRICE ONE CENT.

"Circulation Books Open to All."



"Circulation Books Open to All."

Full Board of Directors Met To-Day to Select a Conservative Banker to Name

CAN'T RESUME BANKING FOR INDEFINITE PERIOD

for the Job.

But Trust Transactions Will Be Carried On for CALL MONEY QUOTED AT 125 the Revenue They Bring-"Company Solvent: I Won't Be Made the Goat," Says Barney.

At a full board meeting of the Knickerbocker Trust Company directorate this afternoon a committee was appointed to confer with the Attorney-General in the event of the naming of a receiver. Just when an application for a receiver max be made was not stated. The directors decided that it would be impossible for the company to resume its banking business at any definite date. With the consent of the Attorney-General and the State Banking Department, however, the trust department will again start in operation on Monday.

The activities of this department is confined to stock and bond transfers. The revenue from this business is about \$250,000 a year. The directors test Morgan and Rockefeller interests had been aunable to stop, brokers and

UUE ADLUMA IN

Off Brow Head at Noon.

a clock this evening, and her time of

days, 4 hours and 19 minutes to make

Therefore, if she reaches Queenstown

LATONIA RESULTS.

FIRST RACE-Bess Ward (30 to 1 and

BECOND RACE-Merrick (13 to 5 and

12 to 1) 1. Countess Melbourne (6 to 1

even) 1. Stoner Hill (3 to 1 for place) 2.

ECZEMA QUICKLY CURED.

for place) 2, Modella 2.

the voyage.

determine what can be done in the way of thousanding securities.

The other members of the committee are Charles T. Perrin, Leopoid Wat-Conference Committe which will take un with Attorney General Jackson the James G. Gerard, Leopold Wallach and Joseph G. Auerbach. All of these men are supposed to be anti-Barney.

None of Charles T. Barney's commit-

tee of seven will have an active in-Quence in the peorganization or in the who asserted themselves and took confrol at to-day's meeting will select-only a practical and conservative banking liner Lusitania, from New York to apeared, man for the post.

Queens own and Liverpool, was in com-

Charles T. Barney, the deposed president of the suspended Knickerbocker Trust Company, made this statement to-day to an Evening World reporter who saw him at his home No. point.

101 East Thirty-sighth sirest, at the Phys Lussiansin Charge Sandy thook northers corner of Park avenue:

"All loans were made with the Lightship at 5.41 P. St. Saturday last. institutions. Committee, as were all of the un-

passage will be about a days, 21 hours Mr. Berney's attention was called to and 46 minutes, at an average speed of about 23.84 knots per hour. had repudiated the responsibility and On her first eastward trip the Lusiput the blame for any bad loans which tania averaged 23.58 knots and took 5 panic died. light have been made right up to him. mittee are Joseph S. Auerbach, Harry Therefore, if she reaches Queenstown B. Hollins, A. Foster Higeins, Henry in the time estimated, she will cut her N. Dimonck, Frederick C. Bourne and figures by 17 hours and establish a new Frederick L. Eldridge.

Won't Be the Goat. Mr. Barney's reply was emphatic. He

"I don't care a flagor-spap what these gentlemen say, I am not go-ing to be made the goat, Events will show that the Knickerbooker mittee that if they could do better with some one eine at the head I was willing to get out. I took the company when its deposits were \$14,000,000."

The Evening World was informed by memoar of the Executive Committee a member of the Executive Committee that Mr. Barney is braver to-day than on the night of the meeting at Sherry's.

"Why, Barney was hiding in his house, and he had to be sent for," said this director, "When he was practically dragged to the meeting he did not have the courage to face the full Board of Directors, but remained outside in the

(Continued on Second Page.)

PARIS TRADERS REASSURED. no the Bourse to-day prices become presery used the more satisfactory ad-the from New York regarding the mancial situation there.





THURSDAY, OCTOBER 24, 1907.

GILLETTE FOUND GULTY; FIRST BIG INSURANCE MAN CONVICTED

BECEIVER MORGAN'S \$25,000,000 Former Vice-President of the Mutual AVERTS SERIOUS CRISIS

President of the Stock Exchange Appeals to Him to Save the Very Critical Situation in the Street.

BEFORE HIS MILLIONS CAME.

Brokers Declared Their Inability to Carry on Business Without Cash - \$110,000,000 Poured Into Banks by Rockefeller,

J Pierpont Morgan, by putting \$25,000,000 at the disposal of brokers anxious to borrow money, saved Wall street from a panic this

Cortelyou and Morgan.

afternoon comparable only with Black Friday. Under the steady decline in stocks, which even the support of the bankers had reached a stage where it was absolutely necessary for them.

directors that formerly to have money in order to carry their lines of stocks. Millions furthe company were completely routed by the hitherto nished for loans on callearlier in the day by the National City Bank and several bank pools had been gobbled up. The loan sharks were in command and they pushed call money up to 110 and 125 per cent.

Dozens of Wall street houses, it is said, hovered on the bring of failure. A panic such as impended would have nullified all the good work that had been done earlier in the day by the Morgan-Rocketeller interests in straightening out the banking situation.

MNRGAN THE ONLY MAN TO ASK.

reporting the condition of affairs to several big financiers, found that J. Pierpont Morgan was the only man who could stop the threatened catastrophe. Mr. Thomas visited him. He is reported as shying:

"MR. MORGAN, UNLESS WE HAVE MONEY IN PRACTICALLY UN-

Champion Cunarder, Trying Mr. Morgan's reply is now Wall sreet history. He placed \$25,000,for Another Record, Was 1000 on the market to be loaned at 6 per cent.; the loan sharks immediately lost control, brokers who had been trembling betwen the prospect of unloading their stocks at ruinous prices or making as assignment were QUEENSTOWN. Oct. 20-The Cunard to tified with cash, the market recovered and the danger of panic dis-

Earlier in the day Mr. Morgan, John D. Rockefeller and Secretary munication by wireless with Fastnet. Earlier in the day in Modgar, order president of the Treasury Cortelyou had stemmed the financial panic by pulting track these days. Bill Cowan made the and 1 to 2) 1, Lawrence P. Daly the New York and Cuba Mail Steams the banks and trust companies on a firm basis. They accomplished this announcement to-day that nothing but by loaning or depositing a sum estimated at \$110,000,000 in Wall street the real coin or the count of the

HOW THE AMOUNT WAS DIVIDED.

Of this amount Rockefeller sent in \$60,000,000, Morgan \$25,000,-000 and the Treasury \$35,000,000.

This influx of money pushed away the fogs of depression. The

Confidence took the place of fear. Runs on banks wavered and ting ring waget \$25,000 or more by a

The temporary closing of three banks in Harlem, all of which are solvent, turned out to be the only discouraging development of a day reit in the ring at Jamaica the last that opened upon a vista of impending disaster.

The stock market closed strong, with a great rush to buy stocks, money wagered quite freely there has a

after hours of alternate depression and buoyancy. Leaders in the financial and industrial world prophesied that market which was seen at Belmont Park.

Rockofeller in Conference. Mr. Rockefeller made his provi-dential re-entrance into Wall street

plan of action had been mapped out thefore he started down town. He went to the Union Trust Company at No. 80 Broadway, where he met James Stillman, who had just been in con-ference with Mr. Morgan. E. H. Har-

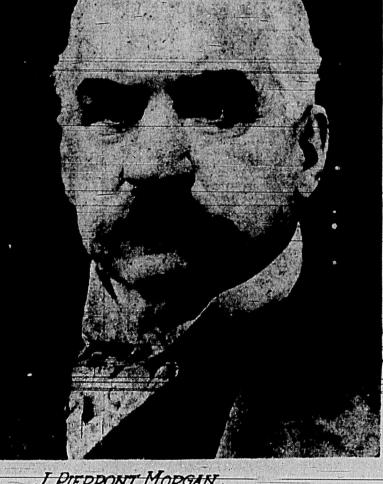
and banking conditions will reach a normal stage to-morrow. i consented to join Mr. Morgan, James the local racing season to the close, but Stillman and one other man in bul- while there is any uncertainty in the

While Mr. Rockefeller was placing

warking that institution against the money market the big betters will not Cheers for Oil Magnate.

nod.

sers of poslam, the new cure for ference with Mr. Morgan, E. H. Harscreens, have adopted a special fiftycent size for the convenience of those
who use the drug for pimples, blotches,
who use the drug fo from his bank, and Secretary of the James B. Brady. He led from start to the stretch and was third



J. PIERPONT MORGAN

It is said that R. H. Thomas, President of the Stock Exchange, after IILAL UAGIT NELULU THE PLUNGERS AT RACETRACKS

JAMAICA RESULTS.

(1 to 2 for place) 2, Goldquest 3.

place). 2. Wes. 3.

(Special to The Evening-World.) JAMAICA RACE TRACK OCLUST-

(4-to 5 for place) 2, Mosque 3.

As Cowan says "Real money is too scarce to take any unnecessary

chunces. The significance of this announcement can well be inderstood by those who have beretofore seen John W. Gates and the other big plungers of the bet-

Feel Money Stringency.

to 4 for place) 2. Flowaway 3. track bas been well patronized and

the four h race here to-day. The Squire but at the end the former tired to let good from his seat of direction in the favorites to go through, but they were and Sister Frances were away badly, tons of improper methods of finance but the Monner ran a great race. and the position assumed by the au-

Orphan Lad Won Third Race. who use the drug for pimples, blotches, humors, acne, red noses, scaly scalp and other minor skin troubles which require but small quantity to curs. The new size can be obtained at leading fung stores or Emergency Laborating fung stores fung stor

SENT TO A CELL IN TOMBS TO AWAIT HIS SENTENCE.

Declared Guilty of Perjury in

Testifying Falsely Before

the Grand Jury.

Maximum Punishment for the Offense Is Ten Years in State Prison-Convicted Breaks Down-Jury Recommends

Mercy.

Dr. Walter R. Gillette, former Vice-President of the Mutual Life Insurance Company, was sent to a Tombs cell late this evening, after being pronounced guilty of perjury in testifying falsely before the Grand

The shock of the verdict nearly prostrated the aged defendant, who was accompanied to court by his daughter, a girl of twenty years.

The verdict was handed up in the Supreme Court, Criminal Branch. where Justice Dowling was sitting.

The jury was out less than two hours, and the verdict carried with it a recommendation to mercy.

The maximum penalty is ten years imprisonment. Former Judge Hatch, counsel for Dr. Gillette, gave notice of his inention to apply for a certificate of reasonable doubt, but this could not act as a stay, and the Court announced its intention of imposing sentence

The conviction of Dr. Gillette is the first secured against any official of the recognized "Big" insurance companies whose methods were exposed in the Senate investigation.

SUCCEEDED IN BANK IN ONF IN ONE BLOCK OF Ice King's Place on North

America Board Goes to Cuba Line Seller.

National Bank of North America, this afternoon, directors were named to take the place of C. W. Morse and Charles. T. Barney, resigned. A. B. Boardman, of the law firm of

O'Brien. Boardman & Platt, was elected

5 and 1 to 5) 1, Minnic Adams (4 to WILL FOLLOW CRASH Hundred and Thirty-second streets be-

PARIS, Cot. St. The Spanelal cetsterin (9 to 20 and out) 1, King Copalt, the United States is having a sentimental rather than a practical effect days, and the windows and doors had here. The papers are devoting much FIFTH RACE.—Quin Brady (4 space to "The Wall Street Crash" and had practically uninterrupted progress. to 1 and 8 to 5) 1, St Valentine (1 aires, and operators on the Bourse, West One Hundred and Twenty-fifth to 4 for place) 2. Flowaway 3. owing to its close connection with extent station, on duty at J. Hood SIXTH RACE—Park Row (11 to 5 changes, throughout the world, are Wright Hospital, saw the start of the

and East End made the early pace, intense commercial activity and overspeculation, helped along by the revela- WOMAN BURNED TO After being shut off Wes came fast in thorities at Washington. Some of the velt has gone too far, and that the John Dermody, at No. 23 Washington French bankers think President Roosewhole fabric of American credit has been endangered, but the majority view "even the heroic elimination of questionable elements and methods" as hering utknately to the advantage of the United States both at home and abroad.

Although the French indicate and abroad erby noticed smoke and fame through

Sparks From New Building Carry Blaze Through Big Section.

to the vacancy caused by Mr. Barney's new apartment house at Nos. 528 and 530 West One Hundred and Thirty-firet Henry P. Booth former president of street late this afternoon rapidly ship Company, otherwise known as the spread to the roof, communicated to SECOND RACE Murster (5 to 1 100, principally for each to Mr. Morse, east and partment Fouse adjoining on the SECOND RACE Murster (5 to 1 100, principally for each to Mr. Morse, east and partment Fouse adjoining on the second and 3 to 1) 1, Royal Lady (even for make bank directorate. THIRD RACE—Orphan Lad (18 to FRENCHTHINK GOOD and of Ameterdam avenue, between One Hundred and Thirty-first and One

not been put in. It was, in effect, a six-story flue, through which the flames track has been well patronized and money wagered quite freely there has not been the volume of business represented in bots of four and five fightes within the sented in bots of four and five fightes within the sented in bots of four and five fightes withing the situation possible from the monetary stringency. Naturally there is some apprehension, but the local racing sensen to the close, but while there is any uncertainty in the money market the big bettors will not be as greatly in evidence.

Favorites got an even break up to Favorites got an even break and even to to the monetary stringency Naturally the situation pesulting from the monetary stringency Naturally the situation pesulting from the monetary stringency Naturally the situation pesulting from the monetary stringency Naturally these is some apprehension, but the monetary stringency Naturally the situation pesulting from the monetary stringency Naturally the world, are closely watching the situation pesulting from the monetary stringency Naturally there is some apprehension, but the

DEATH IN KITCHEN.

United States both at home and abrond.

Although the French holders are somewhat nervous, they are not unloading American securities. Two of the largest American houses here, which were prepared to see scared shareholders sell, report that not a single share employed in the Hermody household bought for investment has been sold.